



SUPERIOR-GREENSTONE DISTRICT SCHOOL BOARD
"Inspiring Our Students to Succeed and Make a Difference"

Report No: 45
Date: June 22, 2020

TO: Chair and Members of the
Superior-Greystone District School Board

FROM: Brent Harris, Manager of Financial Services

SUBJECT: Second Interim Financial Report for 2019/2020

**STRATEGIC
PRIORITY:** Stewardship

Background

The purpose of the interim financial reports is to provide management and the Board of Trustees with a clear understanding of the status of the current year's budget versus actual expenditures to date, and an outlook for the remainder of the year.

Current Situation

The attached report covers the period from September 1 to March 31, 2020 and is the second report for the 2019/2020 school year.

Administrative Summary

That, the Superior-Greystone DSB receive Report No. 45: Second Interim Financial Report for 2019/2020, for information.

Respectfully submitted,

Brent Harris
Manager of Financial Services

Cathy Tsubouchi
Superintendent of Business

Summary of Financial Results

	Estimates	Forecast	In-Year Change	
			\$	%
Revenue				
Operating Grants	29,421,383	29,158,639	(262,744)	(0.9%)
Capital Grants	8,742,215	8,734,880	(7,335)	(0.1%)
Other	4,619,662	6,426,023	1,806,361	39.1%
Total Revenue	42,783,260	44,319,542	1,536,282	3.6%
Expenditures				
Classroom	26,694,106	27,348,308	654,202	2.5%
Other Operating	2,818,962	2,938,495	119,533	4.2%
Transportation	1,600,101	1,638,526	38,425	2.4%
Pupil Accomodation	11,204,650	11,233,796	29,146	0.3%
Other	496,652	496,652	-	0.0%
Total Expenditures	42,814,471	43,655,777	841,306	1.97%
In-Year Surplus (Deficit)	(31,211)	663,765	694,976	
Prior Year Accumulated Surplus (Deficit)	7,115,072	5,072,903	(2,042,169)	
Accumulated Surplus (Deficit) for Compliance	7,083,861	5,736,668	(1,347,193)	

Note: Forecast based on year-to-date actuals up to March 31, 2020

Changes in Revenue

- Although enrolment has increased, overall Operating Grant Revenue is down due to lower Q & E Grant as a result of positional bumping
- Other Revenue increased due to increased other pupil enrolment and additional Priorities and Partnership Fund (PPF) grants

Change in Expenditures

- Classroom, Other Operating, Transportation and Pupil Accomodation Expenses up due to increased enrolment

Change in Surplus/Deficit

- For compliance purposes, we are projecting a surplus of \$663,765

Risks & Recommendations

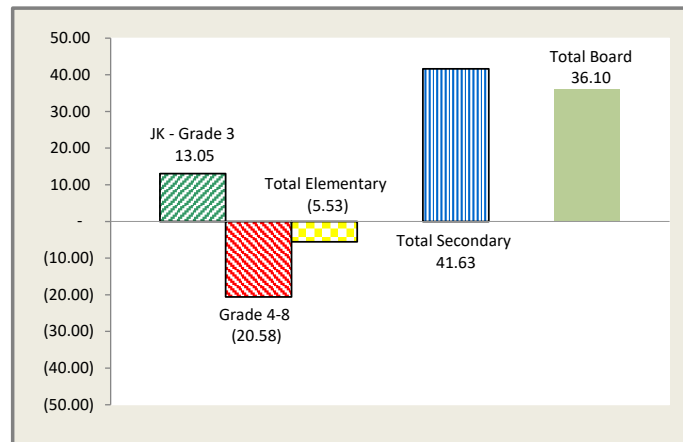
- Retirement payments are being funded from our current grants

Summary of Enrolment

ADE	Estimates	Forecast	In-Year Change	
			#	%
Elementary				
JK - Grade 3	319.00	332.05	13.05	4.1%
Grade 4-8	401.00	380.42	(20.58)	(5.1%)
Other Pupils	46.00	48.00	2.00	4.3%
Total Elementary	766.00	760.47	(5.53)	(0.7%)
Secondary <21				
Pupils of the Board	501.59	519.75	18.16	3.6%
Other Pupils	89.41	112.88	23.47	26.2%
Total Secondary	591.00	632.63	41.63	7.0%
Total	1,357.00	1,393.10	36.10	2.7%

Note: Forecast is based on actual March 31, 2020

Changes in Enrolment: Budget v. Forecast



Highlights of Changes in Enrolment:

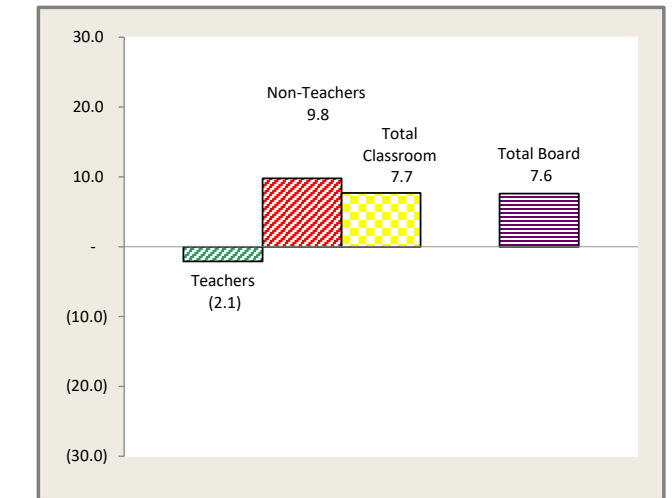
- Total board enrolment is up 36.10 ADE.

Summary of Staffing

FTE	Estimates	Forecast	In-Year Change	
			#	%
Classroom				
Teachers	132.7	130.6	(2.1)	(1.6%)
Non-Teachers	125.9	135.7	9.8	7.8%
Total Classroom	258.6	266.3	7.7	3.0%
Non-Classroom	68.0	67.9	(0.1)	(0.1%)
Total	326.6	334.2	7.6	2.3%

Note: Forecast is based on Actual FTE for March.

Changes in Staffing: Budget v. Forecast



Highlights of Changes in Staffing:

- Teachers down 2.1 due to vacant positions on count date.
- Non-teachers is up due to additional EAs for which there is revenue to offset.